

Marketing in the news:

***Measuring Ad Effectiveness

Superbowl ads: results may vary.

MBD: two million people - strong online panel of US consumers notice all campaigns were not successful.

Tom Lucido ; "commercials only for awareness and interest. Does not spike sales.

Lincoln Merrihew - managing director of transportation at MBD claims:

- Measure effectiveness of advertising isn't easy.
- Sale results may not show up for three months +
- Example: Chevrolet

***Cruises are partnering with brands to help rebuild reputation.

PR boosts!

Creating partnerships to step up to expand their marketing reach and rebuild reputation. (noted by Daniel Edward Craig - founder of Reknown)

Example cruises: royal Caribbean and canyon ranch spa, Norwegian cruise and mondavi wine experience, Norwegian cruise and Wii, MSC cruise and smurfs kids club, celeb cruise and top chef.

*** blue diamond runs multimedia Olympics campaign.

Snack nuts feature a multimedia campaign during the winter Olympics. Advertising shows athletes and the viewer's enjoy the snacks. "Get your good going"

Facebook based promotion for snack nuts: consumers send messages to USAA athletes and receive coupons for a free snack nut can each time they win gold. (3 USAA athletes won gold)

53400 facebook likes/8500 twitter followers. And billboards.

Definitions:

Quota: restriction placed on the amount of a product allowed to enter or leave a country.

Global Competition: Exists when firms originate, produce, and market their products and services worldwide.

Strategic alliances: agreements among two or more independent firms to cooperate for the purpose of achieving goals.

Multidomestic marketing strategy: multinationals have many different product variations, brand names and advertising programs.

Global marketing strategy: practice of standardizing marketing activities when they are cultural similarities and adapting them when cultures differ.

Global brand: a brand marketed under the same name in multiple countries with similar and centrally coordinated marketing programs.

Global consumers: consist of consumer groups living in many countries who have similar needs from a good or service.

Cultural symbols: things that represent ideas and concepts.

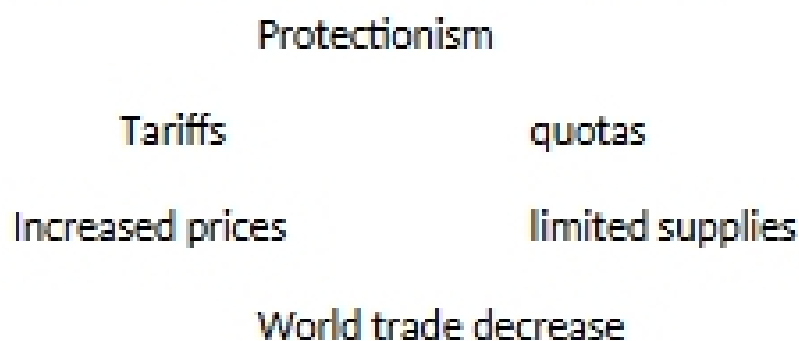
Microfinance: the practice of offering small, collateral free loans to individuals who otherwise would not have access to the capital necessary to begin small businesses.

Exporting: producing a good in one country and selling it in another.

Joint venture: when a foreign company and a local firm invest together to create a local business.

Marketing in a borderless economic world:

Trend #1: Decline of economic protectionism.



How can we do this?^

- Have general agreements on tariffs and trade.
- World trade organization.(trade without discrimination)

[[Guest Speaker Video: Patrick Low - chief economist WTO

- international trade agreement
- 150 nations
- need cooperation of buying from all nations
- regional trade agreements = challenge to trade w/o discrimination

- WTO creates stability, and equality in trade.]]

Trend #2: Ride of economic integration:

-European union: 28 countries, 504 million consumers.

- North American Free Trade agreement: US, Canada, Mexico.

- Asian Free Trade Agreements: covers 1.4 billion people (India, Pakistan, Nepal, Bangladesh+)

Trend #3: Global Competition:

- Strategic alliances: agreements among 2 or more firms to reach goals. (examples: cereals)
- Global Companies: multidomestic like

Henkel Example: 125 countries, 50000 employees, 10000 products. Transnational.

Global Marketing Entry Strategies:

- Exporting (indirect & direct)
- Licensing (contract manufacture, contract assembly & franchising)
- Joint venture
- Direct investment

****Ohio is one of the top 10 exporting states in the US****